



16 December 2024

Yerbas Buenas Sales Accelerate

- Gross sales were a record for the month of November at \$363,000, up 27.8% month-on-month due to continued demand. YB now well-established as a major regional supplier of material to support local infrastructure projects
- Gross sales from for the month of October have been revised up to \$284,000 (previously reported as \$231,000), due to unforeseen customer demand in final days of the month
- Near-term operational focus on stabilising supply to meet production quotas and drive margin growth improvements from ongoing demand
- Small on-site processing plant has recommenced operations this week after being idle since July, two plants now fully operational which is expected to flow through to expanded production output

Freehill Mining Limited (ASX: FHS 'Freehill' or 'the Company') is pleased to provide this operations update for production and sales of at its fully-owned Yerbas Buenas (YB) mine in Chile.

The Company is pleased to confirm that sales momentum has again re-rated in the December quarter to-date, with record monthly sales in October followed by another material uplift in November. Cumulatively through the first two months of the December quarter, Freehill has now generated gross waste material sales of \$647,000, which already marks an increase of 35.8% from previous quarter (US\$470,000) before accounting for any sales in December. Monthly and quarterly gross sales charts which illustrate the improving trend are below.

The sales outlook in December for material sales from Y.B. has been further bolstered by the recent recommencement of operations of the Company's smaller processing plant which has been idle since July. With two processing plants now fully operational, the Company expects to convert its increased production output into further sales momentum as industry demand trends continue to strengthen.

Freehill Managing Director Paul Davies commented: *"The sales trend in the December quarter is a testament to the strong market position that Freehill has now established as a credible and trusted materials supplier supporting major infrastructure projects. With a customer base that already comprises several of Chile's largest cement and construction companies, we are confident that sales will continue to track up. Alongside our strong revenue momentum, Freehill is now committed to further optimising its processing operations to drive margin and profit growth into CY2025 and beyond. We are pleased with our financial performance in November and the growth opportunities that the Company is pursuing that will further grow and diversify our revenue base."*

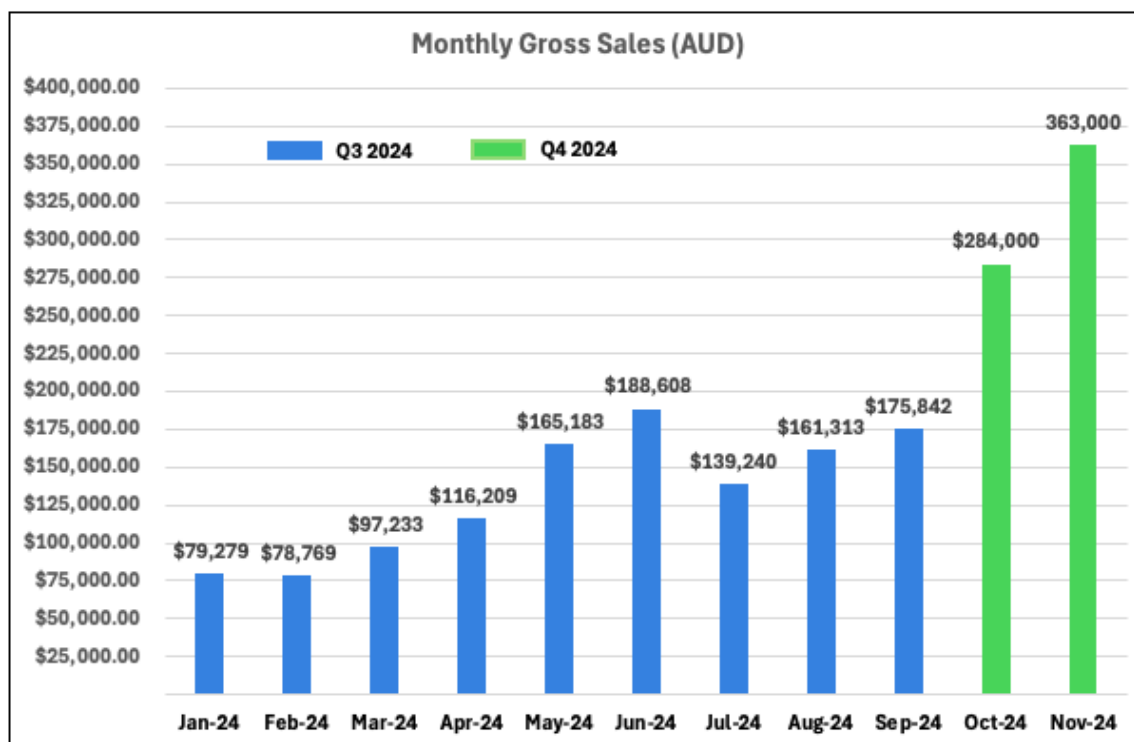


Image 1: Monthly sales growth for Y.B. premium waste materials in 2024

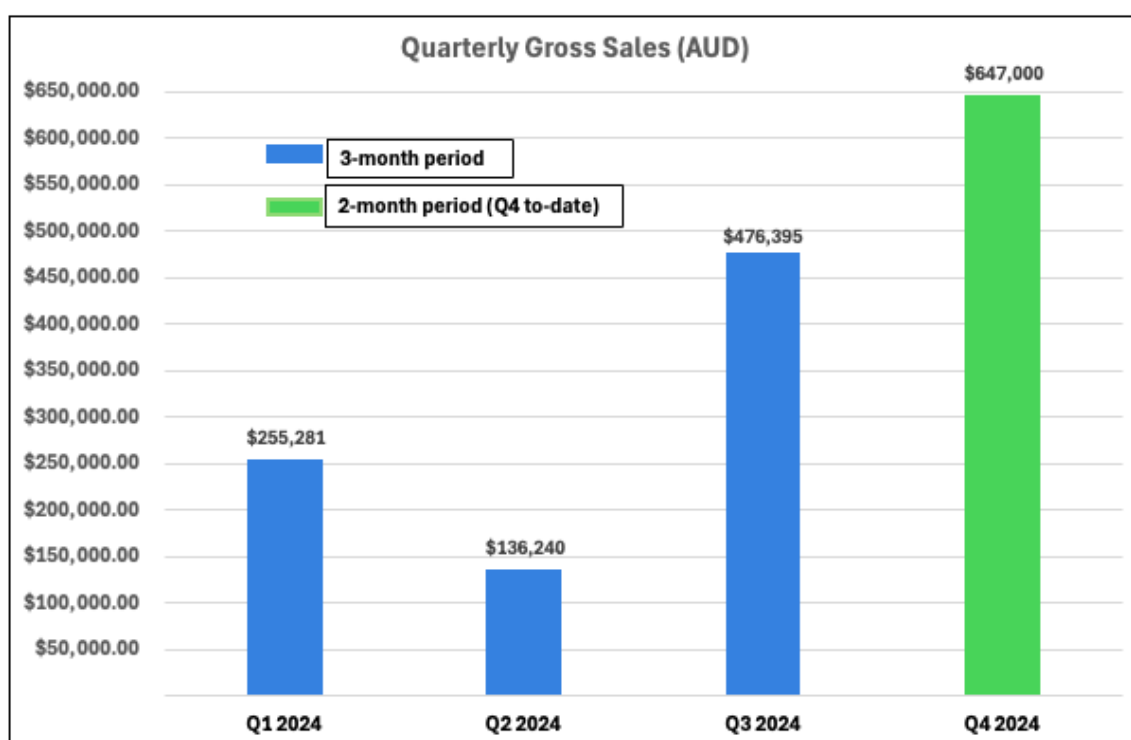


Image 2: Monthly sales growth for Y.B. premium waste materials in 2024

Approved for release by the Board of the Company.

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